

## SUMMARY OF THE SCHEME

The following is a summary of the main provisions of the scheme under Part VII of the Financial Services and Markets Act 2000 by which the transfer of the business of CASLP Ltd (**CASLP**) is to take place (**Scheme**).

### 1 Transferring the business

If the High Court of Justice of England and Wales (**Court**) approves the Scheme, the whole of CASLP's business including all CASLP policies will transfer to Countrywide Assured plc (**Countrywide Assured**) on the date on which the Scheme becomes effective (**Transfer Date**).

Countrywide Assured will become the product provider and will be responsible for the transferred policies. Countrywide Assured will take over CASLP's rights and obligations relating to the transferred policies and you will be entitled to the same rights against Countrywide Assured as you currently have against CASLP.

Any contracts that CASLP has with other organisations will also transfer, so that they will be between Countrywide Assured and that organisation.

Any litigation or complaints in connection with CASLP's business that are commenced against CASLP will also transfer, so that they will be dealt with by Countrywide Assured.

### 2 The Transfer Date

If the Court approves the Scheme, we expect the Transfer Date to be 31 December 2023. Countrywide Assured and CASLP can agree to defer the transfer. Any change to the Transfer Date will be announced at [www.countrywideassured.co.uk](http://www.countrywideassured.co.uk), [www.sanlamlifeandpensions.co.uk](http://www.sanlamlifeandpensions.co.uk) and [www.chesnara.co.uk](http://www.chesnara.co.uk).

### 3 Unit-linked funds

The Scheme will not change the way the unit-linked funds are managed, the assets of the unit-linked funds, the charges which apply or the bases used to price units in the funds. Countrywide Assured will create internal unit-linked funds corresponding to all those currently in CASLP and policyholders will be allocated the same value of units in those new Countrywide Assured funds as they held in the unit-linked funds of CASLP immediately before the transfer.

The Scheme will allow the division, merger or closure of unit-linked funds and the modification of their investment objectives to permit investment in reasonably similar assets. These changes are consistent with the changes that CASLP is currently able to make to its unit-linked funds range. These actions will not be permitted if they are contrary to the policy terms and conditions and will only be taken subject to certain safeguards.

### 4 Policies with options for a new or replacement policy

If your policy has an option or other right which entitles you to take out a new, additional or replacement policy, you will still be able to do that with Countrywide Assured after the transfer. If Countrywide Assured is not issuing these exact policies, Countrywide Assured may offer you the nearest equivalent policy that it is issuing at that time (subject to certain safeguards).

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## **5 Excluded policies**

If, for technical reasons, we are unable to transfer any policy or group of policies, we will treat these policies for all practical purposes in the same way as if they had transferred.

## **6 Data protection**

Following the transfer, Countrywide Assured will become the 'controller' of personal data which is associated with the business of CASLP, meaning that it will take over the statutory responsibilities under applicable data protection laws in respect of that personal data.

## **7 Costs**

The costs and expenses relating to the preparation of the Scheme and the Court process will be met by Chesnara plc. None of these costs and expenses will be met by policyholders.

## **8 Modifications or additions**

Countrywide Assured and CASLP may consent to any modification of or addition to the Scheme prior to Court approval which the Court may approve. After the Transfer Date, Countrywide Assured may apply to the Court to amend the Scheme, subject to notifying the Financial Conduct Authority (**FCA**) and Prudential Regulation Authority (**PRA**) in advance and subject also to obtaining a certificate from an independent actuary to the effect that the proposed amendment will not materially adversely affect the interests of the policyholders of Countrywide Assured. Court approval is not required for minor and/or technical amendments to the Scheme so long as the FCA and PRA have been notified of and not objected to the amendments.

A copy of the full Scheme is available on our website [www.sanlamlifeandpensions.co.uk](http://www.sanlamlifeandpensions.co.uk). Alternatively, a copy of all documents can be requested by post, email or telephone from the address, email address or telephone number shown on our website; these are available free of charge. The summary above should not be relied upon as containing a comprehensive description of the Scheme.